
OFFICE OF THE INDEPENDENT BUDGET ANALYST REPORT

Date Issued: April 2, 2009

IBA Report Number: 09-27

Proposed Changes to SEDC and CCDC Operating Agreements as of March 25, 2009 Rules Committee Meeting

Since release of the Macias and Gini performance audit of the Southeastern Economic Development Corporation (SEDC) in September, 2008, a significant amount of effort has gone into developing recommended changes to operating agreements to effectuate the recommendations contained in the audit. It is understood that upon approval, the recommendations will apply to SEDC, as well as Centre City Development Corporation (CCDC); and upon completion of the CCDC performance audit underway by Sjoberg/Evashenk, additional changes may be considered for CCDC based on audit findings.

OPTIONS

The attached matrix presents the recommended changes to the operating agreements as originally proposed by the Office of the Independent Budget Analyst in IBA Report No. 09-1 (Column 1) and by the Mayor's Office in their memorandum issued March 20, 2009 (Column 2). Column 3 reports on the amendments to those proposals that were included in the motions adopted by the Audit Committee on March 23, 2009, and the Rules Committee on March 25, 2009. The Audit Committee's motion was intended to serve as advisory to the Rules Committee. The Rules Committee approved the motion referred by the Audit Committee, in order to have a working document for review by the

SEDC and CCDC boards, with the understanding the proposals would be considered again at their meeting on April 22, 2009. Also attached is the full language for the motion as approved. This report is provided for reference and information only.

[SIGNED]

Andrea Tevlin
Independent Budget Analyst

Attachments (2)

- Attachment 1: Recommended Changes to SEDC/CCDC
Operating Agreement/Bylaws (As of March 25, 2009)
- Attachment 2: Motion in Full